

Department of Finance		Fund: 0119
STATE OF CALIFORNIA		PAGE 1
MANUAL OF STATE FUNDS		Renumbered From:
<u>Legal Title</u> 1998 State School Facilities Fund		
<u>Legal Citation/Authority</u> Chapter 35, Statutes of 2006 (AB 127) Education Code section 17070.40		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Capital Projects Funds	<u>Fund Classification</u> <u>Legal Basis</u> Non-Governmental/Bond Funds	
<u>Purpose</u> To apportion to school districts for eligible new construction, modernization, or hardship as approved by the board.		
<u>Administering Agency/Organization Code</u> School Facilities Aid Program/Org 6350		
<u>Major Revenue Source</u> Bond proceeds or General Fund loan (up to a maximum of \$6.7 billion)		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 16346, absent language that identifies a successor fund, any balance remaining in this fund upon abolishment shall be transferred to the General Fund.		
<u>Appropriation Authority</u> This fund is continuously appropriated up to \$3.350 billion beginning in 1998-99 and up to \$3.350 billion beginning in 2000/01.		
<u>State Appropriations Limit</u> Always Excluded- Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Bond Fund.		
<u>Comments/Historical Information</u> Chapter 407, Statutes of 1998 created this fund.		